

The Valley Economic Alliance News

SPRING 2009

Serving the cities of
Burbank
Calabasas
Glendale
Los Angeles
San Fernando



The new identity is ready for its debut.

New Name! New Logo!

Excitement is happening at your Economic Alliance. We are changing our name! The Economic Alliance of the San Fernando Valley is launching a high profile campaign announcing the change to **"The Valley Economic Alliance"**. We are also introducing our new logo, reflecting the five city region and geography that we serve. It's a bright, catchy, and clean new look.

Over the next few months, you will see much more of our new name and logo. We also have a new website home page, new marketing materials, and new signage for the office building. This is a long term marketing plan to align us closer to our Strategic Partners, the cities we serve, and our business relation-

ships. All of our events will also be included in the name change, making them more recognizable by using *"The Valley"* as the condensed name version.

The new home page on our website, www.TheValley.net, will be much more user friendly making it easier to navigate within our family of websites.

Changing our name will bring everything we do under one umbrella, creating better awareness and recognition with businesses, community members, the general public and our investors. —

Changing our name will bring everything we do under one umbrella . . .

Seizing Opportunities in 2009

Mark your calendars! **The Valley Economic Summit** is coming in May and will feature a morning packed with the latest economic and real estate market trends facing the Valley today.

This 4th annual summit is the only event of its kind held within the five city region and will provide valuable and applicable information beneficial to everyone conducting business in the San Fernando Valley and beyond.

This premier happening will be held on **Wednesday, May 6th, from 7:30 am to 12:30 pm at the Sheraton Universal Hotel in Universal City**. Co-presented by The Valley Economic Alliance and California State University, Northridge, the Economic Summit has been growing in its attendance and popularity every year and we expect another large audience to learn of coming trends that can directly affect their bottom line.

The Valley Economic Alliance and Cal State University Northridge are strategic allies that have a history and shared vision of stimulating the economic base of the region and both institutions strongly believe that realizing a resolute and

prosperous community is a shared responsibility and a common endeavor.

The Economic Summit will showcase an inspiring lineup of speakers and knowledgeable panelists highlighted by the Valley Economic & Real Estate Report by the University's College of Business & Economics and The Center for Real Estate.

Early registration is encouraged and additional information can be found at our web site: www.economicalliance.org, or by calling (818) 379-7000. We are looking forward to seeing you there! —

Save the Date

The Valley of the Stars Gala Dinner & Awards Ceremony

Saturday
June 27, 2009
6 – 10 pm

Academy of Television Arts & Sciences
5220 Lankershim Blvd.
North Hollywood, CA
91601-3109

For tickets / sponsorships contact: 818.379.7000 or www.economicalliance.org

The Mission of The Valley Economic Alliance is to grow and strengthen the economy of The Valley to improve the quality of life in our five-city region.

Monthly Meetings

Economic Development Initiative

Second Tuesday, 8 am (even months)

Economic Alliance Conference Room

Co-chairs: Dr. Daniel Blake, Bob Rodine & David Rosso

Workforce Investment Initiative

First Wednesday, 7:30 am (quarterly)

Economic Alliance Conference Room

Co-Chairs: Harvey Berg, Lili Galoussian, Carl Raggio III

Marketing Initiative

Second Wednesday, 2 pm

Economic Alliance BFG Boardroom

Co-Chairs: Martha Diaz-Aszkenazy, Richard Katz & Randy Witt

Livable Communities Initiative

Third Tuesday, 8 am

Economic Alliance BFG Boardroom

Co-Chairs: Peter McCarty & Bob Scott

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Left to right: Getting dirty at the new Plaza Pacoima site, State Senator Alex Padilla, CRA/LA CEO Cecilia Estolano, Primestor Development Partner Arturo Sneider, Los Angeles City Councilmember Richard Alarcon, Los Angeles Mayor Antonio Villaraigosa, Economic Alliance President and CEO Bruce Ackerman, Los Angeles Regional Water Control Board Chair Fran Diamond, CRA/LA Board of Commissioners Member Alejandro Ortiz, Costco CEO and Co-Founder Jim Sinegal, and Primestor Development Partner Leandro Tyberg.

Green Shopping Center Construction Now Underway

Groundbreaking for the new 160,000-square-foot Costco store was celebrated on Thursday, January 8, 2009 at Plaza Pacoima. This is part of Plaza Pacoima's new "green" shopping center to be built on the former Price Pfister manufacturing site.

The project will create 438 construction and 354 permanent living wage jobs

The project will create 438 construction and 354 permanent living wage jobs and bring a major green development to the heart of the San Fernando Valley and is slated to open in 2010. The 17.5 acre site is bordered by Paxton & Louvre Streets, Bradley Avenue and the railroad right of way along San Fernando Road.

In attendance and speaking at the ceremony were LA Mayor, Antonio Villaraigosa, LA City Councilmember Richard Alarcon, and Costco CEO Jim Sinegal. They were joined by Arturo Sneider of Primestor Development Inc., and Economic Alliance President, Bruce Ackerman, Member Board of Commissioners of the LA Community Redevelopment Agency, Mayor Villaraigosa was quoted as saying, "This is a considerable accomplishment and this center will be an asset to our Valley. It represents the fruit of enormous dedication and selfless hard work from the community. When completed, the \$78 million dollar retail center will include, in addition to Costco, a Best Buy, a nearby Lowe's, and 4,000 square feet of retail, restaurant and office space." —

First Business Expo a Success

Nearly one thousand attendees representing various Valley businesses attended the inaugural of The Valley Business Expo held at Pickwick Garden Center in Burbank on Thursday, February 5, 2009. The event drew people from all market segments of Valley businesses including manufacturing, restaurants, contractors, healthcare providers, financial service professionals, and government agencies. The exhibitors were just as diverse and engaging, with representation from large corporations to small business people and various state and local government agencies.

The Valley Business Expo created an energetic atmosphere in which businesses interacted with one and other to develop new relationships in order to share ideas and seek out new partnerships to help their companies prosper. The Green Pavilion was a central highlight and attracted attention from all who attended. Businesses seeking financial support and services had a multitude of questions and concerns answered in the Loan Pavilion.

Numerous workshops with audiences eager to learn new ways to grow their businesses in the current and difficult state of the economy. They were not disappointed and left the event encouraged about the future.

Due to the overwhelming response and positive feedback received, The Valley Business Expo is scheduled to become an annual event that businesses will anticipate and look forward to participating in! —

Exchanging ideas and creating new relationships at the Valley Business Expo.



Doing Business in the Middle East

The Valley Economic Alliance is leading the way to solving the obstacles and mystery of doing business in one of the thriving economic forces left on the business road map. Board Member Wafa Kanan is the president of marketing boutique agency Unique Image, Inc. in Northridge and the Middle Eastern Cultural Liaison for the Alliance.

Kanan led the VITA breakfast seminar on a tour of key components necessary to seek, initiate, enhance and capture opportunities throughout the Middle East, with a specific focus on the United Arab Emirates, addressing the immense opportunities and the dos and taboos. In the process, she reflected on the Common Vision in Raising Economic Growth shared by the new U.S. administration and many governments in the Middle East.



Ms. Wafa Kanan, President of Unique Image, Inc.

“You could literally spend an entire fiscal cycle trying to get attention. It’s just the way it

works in the United Arab Emirates,” she said. “Lots of brick walls and barriers. Sometimes your ideas can hardly be protected if you are not talking to the right people. This is why the collaboration of Unique Image and the Economic Alliance is key to bringing you business, to and from, Dubai. We’ve already broken down those walls...so you don’t have to.” —

How Will the Economic Stimulus Bill and the California Budget Affect Business?

The American Recovery and Reinvestment Act and the California budget have far-reaching effects for the economy, but how do they directly affect businesses that aren’t in the renewable energy or construction fields? Here are highlights from the Recovery Act, followed by highlights from the California budget.

- \$255 million in loans to pay debt service on qualified business loans: The SBA will loan up to \$35,000 to viable small businesses to make payments on existing, qualifying loans for up to six months. Repayment begins 12 months after the loan is fully disbursed.
- Increase in SBA 7(a) loan guarantee up to 90% of the loan and reduction or elimination of SBA loan fees.
- \$30 million additional loan funds available through SBA-approved microlenders.

Microlenders can loan up to \$35,000 for start-up and small businesses.

- Immediate tax write-off of equipment purchases up to \$250,000 (Section 179 depreciation write-off).
- Tax credits for hiring unemployed veterans and disaffected youth. These workers were added to the federal Work Opportunity Tax Credit program.
- Ability for companies that produce intangible property to finance their facility using industrial development bonds. An example is a business that develops new processes or technology.
- Ability for employees of service businesses and farms that are experiencing downsizing because of international competition to participate in the federal Trade Adjustment Assistance program.
- Creation of Recovery Zones where businesses are eligible for tax credits. This is similar to an enterprise zone, but it is based on areas with declining employment.
- 5 year operating loss carry-back for 2008 business losses for federal taxes. If you had a business loss in 2008, but paid taxes in prior years, you can get a refund.
- Withholding changes: There will be a new federal withholding schedule that gives employees more take-home pay and the 3% withholding from government contractors has been delayed until 2011.
- Increase in the SBA surety program for job completion to help small businesses compete for public works projects.

California’s budget adds a few other benefits:

- If your business has fewer than 20 employees, you can receive a \$3,000 state tax credit for each new full-time worker hired.
- Multiple-state businesses will be able to hire more workers and invest more in California without triggering an increase in taxes.

But the bad news for California businesses includes:

- 1% sales tax increase effective April 1, 2009.
- 0.25% increase in California’s personal income tax rates.

Businesses can find resources for surviving this economic downturn on The Valley Economic Alliance Business Assistance website at www.TheValley.net. —

11th Annual Method Fest Film Festival

March 26–
April 2, 2009

The Method Fest is a festival of discovery, showcasing breakout acting performances in character and story-driven films. It is the only major film festival in the U.S. that pays homage to the actors. For a calendar of festival events, activities, and additional information, please visit: www.methodfest.com.



Economic Alliance President Bruce Ackerman, presents check to the train collision victim.

Train Collision Victims Receive Support

Mr. Albert Cox, a resident of Simi Valley, was a recipient of the Trains Collision Assistance Fund. The Fund was established to provide a vehicle for businesses, community members, and the general public to offer financial support to those whose lives were severely impacted by the September 12, 2008 train collision in Chatsworth, California.

He and his family were overwhelmed when presented with the check, saying "It couldn't have come at a better time, right before the holidays, and right before their next mortgage payment was due." The Cox family conveyed sincere gratitude to all who contributed to the fund. —

The Valley Business Team

LA's "Valley Business Team" is a collaborative effort on the part of the City of LA, The Valley Economic Alliance, and several of our strategic partners to promote business friendliness and coordinate the efforts to attract and retain businesses to the Valley portion of the City of LA.

In 2008, the Valley Business Team was able to celebrate many successes in this effort. Of particular note was the attraction of Intuit, makers of QuickBooks and TurboTax, to the Warner Center in Woodland Hills. The Mayor's Business Team led the effort, with assistance from many partners. Another key project was the attraction of Drapes 4 Show to Sylmar. A much smaller company from Calabasas was convinced to stay in the Valley rather than move to Las Vegas. And finally,

LA Councilman Greig Smith's office was instrumental in facilitating the expansion of New Hampshire Ball Bearings' operations in Chatsworth.

On the retail front, although it was a tough year both nationally and locally, the grand opening of Living Spaces in Van Nuys represented a definite high point. And looking forward, 2008 saw the groundbreaking on the Plaza Pacoima project that will bring a Costco and Best Buy to the Valley region.

Finally, last year saw the launch of several initiatives that are expected to bear fruit in the future. Most notable was the release of the LA Economy and Jobs Committee's 100 Recommendations for Building a World Class City. —

Tidbits

Congratulations to **Kerry Carmody**, chief executive of Providence Holy Cross Medical Center, who has been named regional chief operations officer for Providence Health & Services in California. Carmody has been with Providence Holy Cross for the past 11 years and is widely credited for bringing national recognition to the Mission Hills Hospital.

Congratulations to **Laura Salvador**, a recent graduate from **Los Angeles Valley College** has found the career he desired at **Anthony International Inc.**, through their College Internship Program. Anthony International Inc. is the second largest employer in the San Fernando Valley.

California Lutheran University (CLU) announced that **Karen Davis** has been named as the vice president of Administration and Finance. Ms. Davis will oversee CLU's senior financial management and several other departments, including human resources, facilities and security.

Congratulations to **Providence Holy Cross Medical Center!** The nation's leading health-care ratings company, HealthGrades, announced Providence Holy Cross again received the Distinguished Hospital for Clinical Excellence Award. The Mission Hills hospital was among the top 5 percent of hospitals in the nation for overall clinical quality for the fourth consecutive year.

In October, **Los Angeles Valley College**, opened the much anticipated Allied Health and Science Center. The new building will house the Life Sciences, Physical Sciences, Earth Sciences, Anthropology, and Health Sciences departments.

Dr. Jolene Koester, President of California State University Northridge accepted the Chairmanship of the Board of Directors of the American Association of State Colleges and Universities (AASCU).

Congratulations to **David S. Honda**, 2009 recipient of the **C.K. Tseng Leadership Award**. The award was given during the North Valley Regional Chamber of Commerce installation luncheon on February 26, 2009. This prestigious award is given annually for outstanding community service in the North San Fernando Valley.

U.S. Department of Labor Impressed by Job Training Program

The U.S. Department of Labor Audit Group was thoroughly impressed with the refurbished Economic Alliance “Manufacturing Technologies Laboratory” (MTL) and the Job Training Team at L.A. Valley College.

Christine Chudd Chief, Department of Labor, Division of Demonstration Grants, Office of Special Initiatives and Demonstrations said, “Not only do we have the support of your partners, but it is evident that you have outstanding support from Valley College administration and the Job Training Team. It is perhaps the best partnership we have ever audited, and you should be proud of what you have developed”.

It is perhaps the best partnership we have ever audited, and you should be proud of what you have developed

On going efforts of L.A. Valley College, the Economic Alliance and other partners were behind the implementation and success of the MTL training program. The MTL features \$200,000 in updated tools to showcase modern careers in today’s manufacturing industry. —

Proudly Welcoming New Investors



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ITT Educational Services, Inc. is a leading private college system focused on technology-oriented programs of study. It operates over 100 ITT Technical Institutes in more than 30 states which predominantly provide career-focused, degree programs to approximately 61,000 students. Headquartered in Carmel, Indiana, it has been actively involved in the higher education community in the United States since 1969.

The six schools at the ITT Technical Institutes [School of Information Technology, School of Drafting and Design, School of Electronics Technology, School of Business, School of Criminal Justice, and School of Health Sciences] teach skills and knowledge that can be used to begin careers in our global technology-driven culture.*

Most ITT Technical Institute programs of study blend traditional academic content with applied learning concepts, with a significant portion devoted to practical study in a lab environment. Advisory committees, comprised of representatives of local businesses and employers, help each ITT Technical Institute periodically assess and update curricula, equipment and laboratory design.

Students attend classes year-round with convenient breaks provided throughout the year. Classes are typically available in the morning, afternoon and evening, depending on student enrollment. This class schedule offers students flexibility to pursue part-time employment opportunities.

For more information on ITT Educational Services, please visit www.itt-tech.edu.

* Not all ITT Technical Institutes have all six schools.

Founded in 1959, Cal Lutheran is part of a 500-year-old tradition of Lutheran higher education. Encouraging critical inquiry into matters of both faith and reason, CLU is dedicated to academic excellence and to preparing leaders for a global society. The intimate size and beautiful location in Thousand Oaks create the perfect setting for lively debate and a learning environment that values the individual.

CLU offers undergraduate, graduate and continuing education programs through its College of Arts and Sciences, School of Business and School of Education. Serving nearly 2,200 undergraduates and 1,300 graduate students, the selective liberal arts and science institution offers 37 majors and 31 minors along with professional preparation programs in specified fields of study. Members of CLU’s student body come from across the nation and around the world and represent a diversity of faiths and cultures.

Master’s degree programs are offered in education, psychology, computer science, information systems and technology, business administration, and public policy and administration. Doctoral programs in educational leadership and higher education leadership are offered through the School of Education. Off-campus graduate centers are conveniently located in Woodland Hills and Oxnard.

Strengthening partnerships with the business community to develop a better-educated workforce and to provide current data to assist with economic decision-making is an ongoing objective of the School of Business. The School of Education continues to partner with area schools and businesses to enhance teacher preparation and pupil education.

To learn more about Cal Lutheran, please visit www.callutheran.edu. Call the University Relations Office at (805) 493-3151 for information about academic, cultural, community programs as well as partnership opportunities.

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**Better businesses.
Better jobs.
Better communities.**

**Seizing opportunities
in this economic downturn!**

The Valley Economic Summit

Wednesday, May 6, 2009, 7:30 am-1:30 pm
Sheraton Universal Hotel, Universal City, CA

